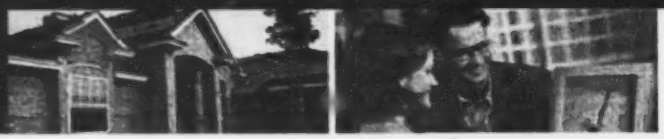
HOUSING MARKET INFORMATION

HOUSING NOW

Edmonton CMA



Canada Mortgage and Housing Corporation

Date Released: February 2009

New Home Market

Edmonton's Housing Starts Remain Weak in January

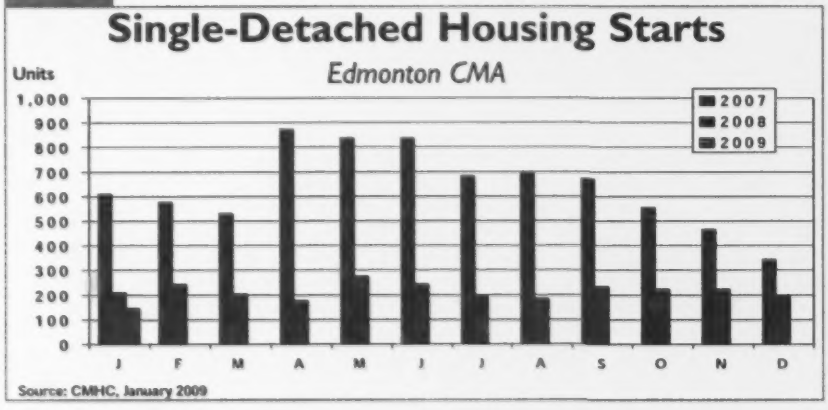
Total housing starts in the Edmonton Census Metropolitan Area (CMA) decreased in January to 413 units compared with 1,145 total units reported in the same month last year. January's total activity represented the lowest number of starts for the first month of the year since 2000 when only 305 units were initiated in January.

Throughout Metro, builders started work on 147 single-detached homes in January, down 30 per cent from the 209 foundations poured during the first month of 2008. This decline coincides with recent activity in the resale market, where sales of existing single-detached homes fell by 35 per cent year-over-year in January.

Figure 1

Single-Detached Housing Starts

Edmonton CMA



Source: CMHC, January 2009

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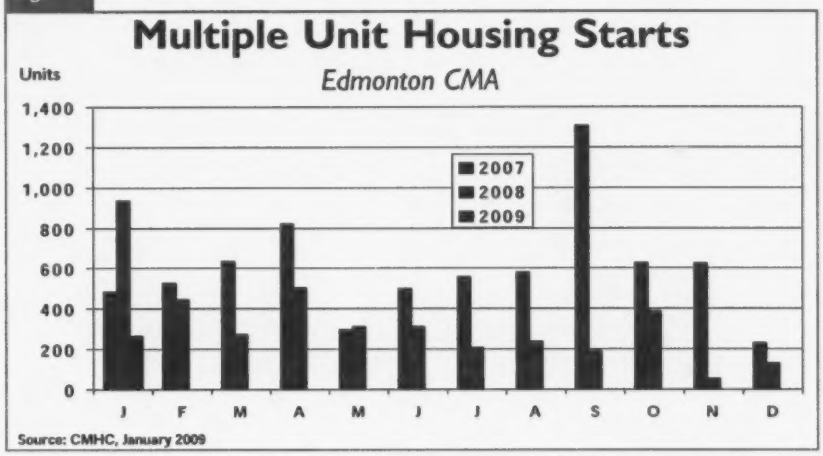
HOME TO CANADIANS

Figure 2

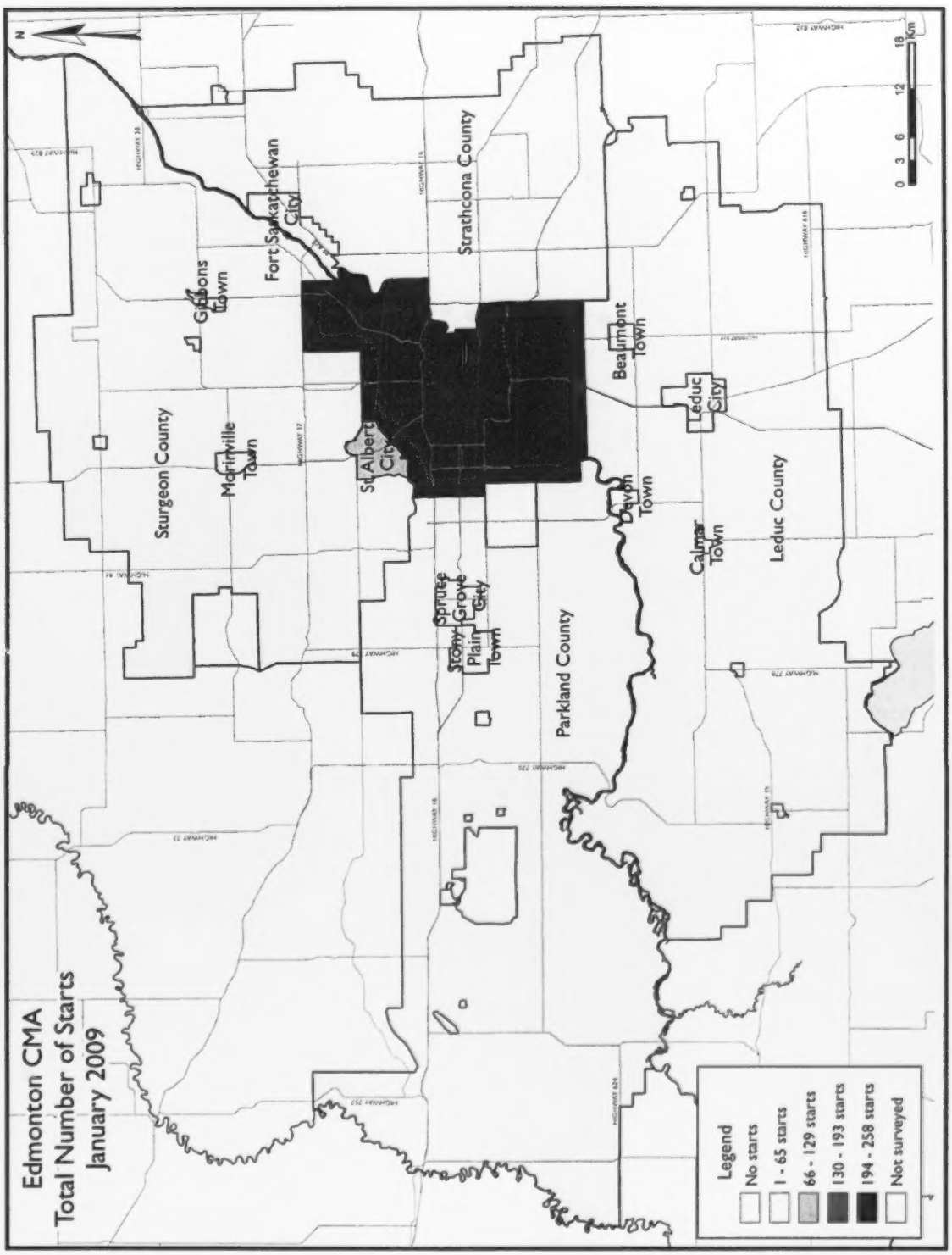


Single-detached starts in all of 2008 dropped by two-thirds from the previous year and this has significantly reduced the number of new units under construction across the capital region. The 2,088 singles under construction in January represent a 63 per cent decline from January of last year and the lowest level since March 2002.

Single-detached completions in January fell by one third year-over-year to 317 units. Absorptions were also down by a wide margin from January 2008 but managed to exceed completions by 37 units. This allowed the inventory of completed and unoccupied units to decline in January for the fifth consecutive month. While still up from this time last year, inventories in January (including show homes) were at their lowest level since April of last year. Provided new home inventories continue to decline in the months ahead, we remain optimistic that a modest up-tick in single-detached starts should occur during the second half of 2009.

Multiple unit starts, which include semi-detached units, rows, and apartments, totalled 266 units in January, representing a 72 per cent decline from 936 units started across Greater Edmonton in the same month of 2008. However, last January was the strongest month in 2008 for multi-family developers, with overall activity for the year decreasing by 44 per cent from production in 2007. Despite the slowdown in starts in the past year, multiple units under construction still remain high by historic standards.

Multiple unit completions totalled 711 units in January, up substantially from the 267 completions reported during the first month of 2008. January's tally represented the highest monthly total since September 2006. Multi unit absorptions rose by almost 77 per cent year-over-year in January to 566 units, but this was well below the volume of completions. As a result, the inventory of completed and unoccupied multiples rose to 658 units, representing a sizable increase over this time last year and the highest level since the summer of 2006. Concerns over rising inventories, particularly condo apartments, will cause further reductions in multi-unit starts across Metro in the months ahead. The current buyer's market for existing condos will also discourage new construction this year due to the abundant supply of listings and soft resale prices.


Edmonton CMA
Total Number of Starts
January 2009
N
0 3 6 12 18 Km
Fort Saskatchewan City
Strathcona County
Gibbons Town
Beaumont Town
Leduc City
Sturgeon County
Morinville Town
St. Albert City
Devon Town
Calmar Town
Leduc County
Spruce Grove City
Stony Plain Town
Parkland County
Legend
No starts
1 - 65 starts
66 - 129 starts
130 - 193 starts
194 - 258 starts
Not surveyed

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Edmonton CMA
January 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
January 2009	147	32	0	0	8	144	0	82	413
January 2008	209	24	12	0	150	746	4	0	1,145
% Change	-29.7	33.3	-100.0	n/a	-94.7	-80.7	-100.0	n/a	-63.9
Year-to-date 2009	147	32	0	0	8	144	0	82	413
Year-to-date 2008	209	24	12	0	150	746	4	0	1,145
% Change	-29.7	33.3	-100.0	n/a	-94.7	-80.7	-100.0	n/a	-63.9
UNDER CONSTRUCTION									
January 2009	2,075	518	47	5	1,162	6,530	20	435	10,792
January 2008	5,589	1,072	84	29	1,819	7,491	34	489	16,607
% Change	-62.9	-51.7	-44.0	-82.8	-36.1	-12.8	-41.2	-11.0	-35.0
COMPLETIONS									
January 2009	317	104	3	0	54	442	14	94	1,028
January 2008	475	48	4	2	58	76	12	69	744
% Change	-33.3	116.7	-25.0	-100.0	-6.9	**	16.7	36.2	38.2
Year-to-date 2009	317	104	3	0	54	442	14	94	1,028
Year-to-date 2008	475	48	4	2	58	76	12	69	744
% Change	-33.3	116.7	-25.0	-100.0	-6.9	**	16.7	36.2	38.2
COMPLETED & NOT ABSORBED									
January 2009	942	172	10	5	191	189	4	94	1,607
January 2008	841	115	0	1	44	67	4	0	1,072
% Change	12.0	49.6	n/a	**	**	182.1	0.0	n/a	49.9
ABSORBED									
January 2009	354	99	4	0	41	408	14	0	920
January 2008	471	57	0	1	60	76	6	121	792
% Change	-24.8	73.7	n/a	-100.0	-31.7	**	133.3	-100.0	16.2
Year-to-date 2009	354	99	4	0	41	408	14	0	920
Year-to-date 2008	471	57	0	1	60	76	6	121	792
% Change	-24.8	73.7	n/a	-100.0	-31.7	**	133.3	-100.0	16.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Edmonton City									
January 2009	86	20	0	0	8	144	0	0	258
January 2008	107	24	12	0	51	392	0	0	586
Beaumont Town									
January 2009	1	4	0	0	0	0	0	0	5
January 2008	1	0	0	0	2	0	0	0	3
Devon Town									
January 2009	1	0	0	0	21	0	0	0	22
January 2008	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
January 2009	3	8	0	0	0	0	0	0	11
January 2008	1	0	0	0	12	212	0	0	225
Leduc City									
January 2009	5	0	0	0	0	0	0	0	5
January 2008	7	0	0	0	28	121	4	0	160
Leduc County									
January 2009	5	0	0	0	0	0	0	0	5
January 2008	11	0	0	0	0	0	0	0	11
Morinville Town									
January 2009	2	0	0	0	0	0	0	0	2
January 2008	1	0	0	0	28	0	0	0	29
Parkland County									
January 2009	2	0	0	0	0	0	0	0	2
January 2008	11	0	0	0	0	0	0	0	11
Spruce Grove City									
January 2009	11	0	0	0	0	0	0	0	11
January 2008	6	0	0	0	8	0	0	0	14
St. Albert City									
January 2009	0	0	0	0	0	0	0	82	82
January 2008	5	0	0	0	0	0	0	0	5
Stony Plain Town									
January 2009	8	0	0	0	0	0	0	0	8
January 2008	2	0	0	0	0	0	0	0	2
Strathcona County									
January 2009	16	0	0	0	0	0	0	0	16
January 2008	24	0	0	0	0	0	0	0	24
Sturgeon County									
January 2009	7	0	0	0	0	0	0	0	7
January 2008	20	0	0	0	0	0	0	0	20
Remainder of the CMA									
January 2009	1	0	0	0	0	0	0	0	1
January 2008	12	0	0	0	0	21	0	0	33
Edmonton CMA									
January 2009	147	32	0	0	8	144	0	82	413
January 2008	209	24	12	0	150	746	4	0	1,145

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Edmonton City									
January 2009	884	288	36	5	757	5,272	18	106	7,366
January 2008	2,606	604	59	11	1,230	5,764	30	286	10,590
Beaumont Town									
January 2009	52	18	0	0	26	50	0	63	209
January 2008	253	42	0	0	101	50	0	28	474
Devon Town									
January 2009	4	0	0	0	20	0	0	0	24
January 2008	21	0	0	0	35	0	0	0	56
Fort Saskatchewan City									
January 2009	57	54	7	0	32	212	0	0	362
January 2008	200	82	8	0	74	343	0	0	707
Leduc City									
January 2009	129	20	0	0	139	205	0	0	493
January 2008	441	68	0	0	28	168	4	0	709
Leduc County									
January 2009	67	0	0	0	0	0	0	0	67
January 2008	84	0	0	0	0	0	0	0	84
Morinville Town									
January 2009	41	6	0	0	53	108	0	0	208
January 2008	128	0	0	0	67	108	0	0	303
Parkland County									
January 2009	196	0	0	0	0	0	0	0	196
January 2008	267	0	3	0	10	0	0	0	280
Spruce Grove City									
January 2009	134	78	4	0	0	283	0	0	499
January 2008	394	96	0	0	48	283	0	0	821
St. Albert City									
January 2009	55	12	0	0	8	65	0	132	272
January 2008	213	38	0	0	21	129	0	41	442
Stony Plain Town									
January 2009	73	6	0	0	95	166	0	0	340
January 2008	145	114	0	0	85	65	0	0	409
Strathcona County									
January 2009	194	30	0	0	32	148	2	134	540
January 2008	517	26	0	18	114	556	0	134	1,365
Sturgeon County									
January 2009	145	0	0	0	0	0	0	0	145
January 2008	212	0	0	0	0	0	0	0	212
Remainder of the CMA									
January 2009	44	6	0	0	0	21	0	0	71
January 2008	108	2	14	0	6	25	0	0	155
Edmonton CMA									
January 2009	2,075	518	47	5	1,162	6,530	20	435	10,792
January 2008	5,589	1,072	84	29	1,819	7,491	34	489	16,607

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Edmonton City									
January 2009	175	58	0	0	36	343	14	94	720
January 2008	265	24	4	0	46	76	12	69	496
Beaumont Town									
January 2009	9	0	0	0	0	0	0	0	9
January 2008	12	6	0	0	0	0	0	0	18
Devon Town									
January 2009	4	0	0	0	10	0	0	0	14
January 2008	2	0	0	0	4	0	0	0	6
Fort Saskatchewan City									
January 2009	12	8	0	0	0	0	0	0	20
January 2008	21	2	0	0	2	0	0	0	25
Leduc City									
January 2009	30	30	0	0	0	0	0	0	60
January 2008	23	2	0	0	0	0	0	0	25
Leduc County									
January 2009	6	0	0	0	0	0	0	0	6
January 2008	13	0	0	0	0	0	0	0	13
Morinville Town									
January 2009	10	0	0	0	0	0	0	0	10
January 2008	12	0	0	0	0	0	0	0	12
Parkland County									
January 2009	10	0	3	0	0	0	0	0	13
January 2008	25	6	0	0	0	0	0	0	31
Spruce Grove City									
January 2009	15	8	0	0	0	0	0	0	23
January 2008	8	0	0	0	0	0	0	0	8
St. Albert City									
January 2009	8	0	0	0	0	0	0	0	8
January 2008	16	0	0	0	0	0	0	0	16
Stony Plain Town									
January 2009	4	4	0	0	0	0	0	0	8
January 2008	0	0	0	0	0	0	0	0	0
Strathcona County									
January 2009	19	0	0	0	8	99	0	0	126
January 2008	42	4	0	2	6	0	0	0	54
Sturgeon County									
January 2009	14	0	0	0	0	0	0	0	14
January 2008	20	0	0	0	0	0	0	0	20
Remainder of the CMA									
January 2009	5	0	0	0	0	0	0	0	5
January 2008	12	0	0	0	0	0	0	0	12
Edmonton CMA									
January 2009	317	104	3	0	54	442	14	94	1,028
January 2008	475	48	4	2	58	76	12	69	744

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Edmonton City									
January 2009	380	92	3	0	80	93	4	94	746
January 2008	368	52	0	0	7	2	4	0	433
Beaumont Town									
January 2009	55	2	0	0	0	0	0	0	57
January 2008	49	0	0	0	0	0	0	0	49
Devon Town									
January 2009	6	0	0	0	8	0	0	0	14
January 2008	7	0	0	0	0	0	0	0	7
Fort Saskatchewan City									
January 2009	76	29	4	0	33	83	0	0	225
January 2008	50	11	0	0	12	2	0	0	75
Leduc City									
January 2009	93	3	0	0	0	0	0	0	96
January 2008	46	10	0	0	0	3	0	0	59
Leduc County									
January 2009	0	0	0	0	0	0	0	0	0
January 2008	0	0	0	0	0	0	0	0	0
Morinville Town									
January 2009	58	0	1	0	18	0	0	0	77
January 2008	38	3	0	0	0	0	0	0	41
Parkland County									
January 2009	23	0	1	0	3	0	0	0	27
January 2008	14	2	0	0	0	0	0	0	16
Spruce Grove City									
January 2009	50	8	0	0	0	0	0	0	58
January 2008	59	6	0	0	9	0	0	0	74
St. Albert City									
January 2009	59	6	0	0	4	4	0	0	73
January 2008	74	19	0	0	10	0	0	0	103
Stony Plain Town									
January 2009	34	24	1	0	10	0	0	0	69
January 2008	49	11	0	0	0	60	0	0	120
Strathcona County									
January 2009	93	8	0	5	35	9	0	0	150
January 2008	86	1	0	1	6	0	0	0	94
Sturgeon County									
January 2009	1	0	0	0	0	0	0	0	1
January 2008	0	0	0	0	0	0	0	0	0
Remainder of the CMA									
January 2009	14	0	0	0	0	0	0	0	14
January 2008	1	0	0	0	0	0	0	0	1
Edmonton CMA									
January 2009	942	172	10	5	191	189	4	94	1,607
January 2008	841	115	0	1	44	67	4	0	1,072

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Edmonton City									
January 2009	188	62	2	0	32	307	14	0	605
January 2008	272	23	0	0	46	76	6	121	544
Beaumont Town									
January 2009	4	0	0	0	0	0	0	0	4
January 2008	15	6	0	0	0	0	0	0	21
Devon Town									
January 2009	5	0	0	0	5	0	0	0	10
January 2008	1	0	0	0	4	0	0	0	5
Fort Saskatchewan City									
January 2009	14	4	0	0	0	1	0	0	19
January 2008	18	6	0	0	4	0	0	0	28
Leduc City									
January 2009	29	28	0	0	0	0	0	0	57
January 2008	21	2	0	0	0	0	0	0	23
Leduc County									
January 2009	6	0	0	0	0	0	0	0	6
January 2008	13	0	0	0	0	0	0	0	13
Morinville Town									
January 2009	13	0	0	0	0	0	0	0	13
January 2008	6	0	0	0	0	0	0	0	6
Parkland County									
January 2009	14	0	2	0	0	0	0	0	16
January 2008	23	4	0	0	0	0	0	0	27
Spruce Grove City									
January 2009	19	4	0	0	0	0	0	0	23
January 2008	7	0	0	0	0	0	0	0	7
St. Albert City									
January 2009	12	0	0	0	0	1	0	0	13
January 2008	22	2	0	0	0	0	0	0	24
Stony Plain Town									
January 2009	6	1	0	0	0	0	0	0	7
January 2008	6	7	0	0	0	0	0	0	13
Strathcona County									
January 2009	27	0	0	0	4	99	0	0	130
January 2008	35	7	0	1	6	0	0	0	49
Sturgeon County									
January 2009	14	0	0	0	0	0	0	0	14
January 2008	20	0	0	0	0	0	0	0	20
Remainder of the CMA									
January 2009	3	0	0	0	0	0	0	0	3
January 2008	12	0	0	0	0	0	0	0	12
Edmonton CMA									
January 2009	354	99	4	0	41	408	14	0	920
January 2008	471	57	0	1	60	76	6	121	792

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
January 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2009	Jan 2008	Jan 2009	Jan 2008	Jan 2009	Jan 2008	Jan 2009	Jan 2008	Jan 2009	Jan 2008	% Change
Edmonton City	86	107	20	28	8	59	144	392	258	586	-56.0
Beaumont Town	1	1	4	2	0	0	0	0	5	3	66.7
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	0	1	0	6	0	15	0	0	0	22	-100.0
Fort Saskatchewan City	3	1	8	0	0	12	0	212	11	225	-95.1
Gibbons Town	1	3	0	0	0	0	0	0	1	3	-66.7
Leduc City	5	7	0	0	0	32	0	121	5	160	-96.9
Leduc County	5	11	0	0	0	0	0	0	5	11	-54.5
Morinville Town	2	1	0	4	0	24	0	0	2	29	-93.1
Parkland County	2	11	0	0	0	0	0	0	2	11	-81.8
Spruce Grove City	11	6	0	0	0	8	0	0	11	14	-21.4
St. Albert City	0	5	0	0	0	0	82	0	82	5	**
Stony Plain Town	8	2	0	0	0	0	0	0	8	2	**
Strathcona County	16	24	0	0	0	0	0	0	16	24	-33.3
Sturgeon County	7	20	0	0	0	0	0	0	7	20	-65.0
Remainder of the CMA	0	9	0	0	0	0	0	21	0	30	-100.0
Edmonton CMA	147	209	32	40	8	150	226	746	413	1,145	-63.9

Table 2.1: Starts by Submarket and by Dwelling Type
January - January 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Edmonton City	86	107	20	28	8	59	144	392	258	586	-56.0
Beaumont Town	1	1	4	2	0	0	0	0	5	3	66.7
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	0	1	0	6	0	15	0	0	0	22	-100.0
Fort Saskatchewan City	3	1	8	0	0	12	0	212	11	225	-95.1
Gibbons Town	1	3	0	0	0	0	0	0	1	3	-66.7
Leduc City	5	7	0	0	0	32	0	121	5	160	-96.9
Leduc County	5	11	0	0	0	0	0	0	5	11	-54.5
Morinville Town	2	1	0	4	0	24	0	0	2	29	-93.1
Parkland County	2	11	0	0	0	0	0	0	2	11	-81.8
Spruce Grove City	11	6	0	0	0	8	0	0	11	14	-21.4
St. Albert City	0	5	0	0	0	0	82	0	82	5	**
Stony Plain Town	8	2	0	0	0	0	0	0	8	2	**
Strathcona County	16	24	0	0	0	0	0	0	16	24	-33.3
Sturgeon County	7	20	0	0	0	0	0	0	7	20	-65.0
Remainder of the CMA	0	9	0	0	0	0	0	21	0	30	-100.0
Edmonton CMA	147	209	32	40	8	150	226	746	413	1,145	-63.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
January 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2009	Jan 2008	Jan 2009	Jan 2008	Jan 2009	Jan 2008	Jan 2009	Jan 2008
Edmonton City	8	59	0	0	144	392	0	0
Beaumont Town	0	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	15	0	0	0	0	0	0
Fort Saskatchewan City	0	12	0	0	0	212	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	28	0	4	0	121	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	24	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	8	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	82	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	0	0	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	21	0	0
Edmonton CMA	8	146	0	4	144	746	82	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - January 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Edmonton City	8	59	0	0	144	392	0	0
Beaumont Town	0	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	15	0	0	0	0	0	0
Fort Saskatchewan City	0	12	0	0	0	212	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	28	0	4	0	121	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	24	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	8	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	82	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	0	0	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	21	0	0
Edmonton CMA	8	146	0	4	144	746	82	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
January 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2009	Jan 2008	Jan 2009	Jan 2008	Jan 2009	Jan 2008	Jan 2009	Jan 2008
Edmonton City	106	143	152	443	0	0	258	586
Beaumont Town	5	1	0	2	0	0	5	3
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	1	0	21	0	0	0	22
Fort Saskatchewan City	11	1	0	224	0	0	11	225
Gibbons Town	1	3	0	0	0	0	1	3
Leduc City	5	7	0	149	0	4	5	160
Leduc County	5	11	0	0	0	0	5	11
Morinville Town	2	1	0	28	0	0	2	29
Parkland County	2	11	0	0	0	0	2	11
Spruce Grove City	11	6	0	8	0	0	11	14
St. Albert City	0	5	0	0	82	0	82	5
Stony Plain Town	8	2	0	0	0	0	8	2
Strathcona County	16	24	0	0	0	0	16	24
Sturgeon County	7	20	0	0	0	0	7	20
Remainder of the CMA	0	9	0	21	0	0	0	30
Edmonton CMA	179	245	152	896	82	4	413	1,145

Table 2.5: Starts by Submarket and by Intended Market
January - January 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Edmonton City	106	143	152	443	0	0	258	586
Beaumont Town	5	1	0	2	0	0	5	3
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	1	0	21	0	0	0	22
Fort Saskatchewan City	11	1	0	224	0	0	11	225
Gibbons Town	1	3	0	0	0	0	1	3
Leduc City	5	7	0	149	0	4	5	160
Leduc County	5	11	0	0	0	0	5	11
Morinville Town	2	1	0	28	0	0	2	29
Parkland County	2	11	0	0	0	0	2	11
Spruce Grove City	11	6	0	8	0	0	11	14
St. Albert City	0	5	0	0	82	0	82	5
Stony Plain Town	8	2	0	0	0	0	8	2
Strathcona County	16	24	0	0	0	0	16	24
Sturgeon County	7	20	0	0	0	0	7	20
Remainder of the CMA	0	9	0	21	0	0	0	30
Edmonton CMA	179	245	152	896	82	4	413	1,145

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
January 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2009	Jan 2008	Jan 2009	Jan 2008	Jan 2009	Jan 2008	Jan 2009	Jan 2008	Jan 2009	Jan 2008	% Change
Edmonton City	175	265	84	54	24	28	437	149	720	496	45.2
Beaumont Town	9	12	0	6	0	0	0	0	9	18	-50.0
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	4	2	0	4	10	0	0	0	14	6	133.3
Fort Saskatchewan City	12	21	8	4	0	0	0	0	20	25	-20.0
Gibbons Town	0	5	0	0	0	0	0	0	0	5	-100.0
Leduc City	30	23	30	2	0	0	0	0	60	25	140.0
Leduc County	6	13	0	0	0	0	0	0	6	13	-53.8
Morinville Town	10	12	0	0	0	0	0	0	10	12	-16.7
Parkland County	10	25	0	6	3	0	0	0	13	31	-58.1
Spruce Grove City	15	8	8	0	0	0	0	0	23	8	187.5
St. Albert City	8	16	0	0	0	0	0	0	8	16	-50.0
Stony Plain Town	0	4	0	4	0	0	0	0	0	8	-100.0
Strathcona County	19	44	0	6	8	4	99	0	126	54	133.3
Sturgeon County	14	20	0	0	0	0	0	0	14	20	-30.0
Remainder of the CMA	5	7	0	0	0	0	0	0	5	7	-28.6
Edmonton CMA	317	477	130	86	45	32	536	149	1,028	744	38.2

Table 3.1: Completions by Submarket and by Dwelling Type
January - January 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Edmonton City	175	265	84	54	24	28	437	149	720	496	45.2
Beaumont Town	9	12	0	6	0	0	0	0	9	18	-50.0
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	4	2	0	4	10	0	0	0	14	6	133.3
Fort Saskatchewan City	12	21	8	4	0	0	0	0	20	25	-20.0
Gibbons Town	0	5	0	0	0	0	0	0	0	5	-100.0
Leduc City	30	23	30	2	0	0	0	0	60	25	140.0
Leduc County	6	13	0	0	0	0	0	0	6	13	-53.8
Morinville Town	10	12	0	0	0	0	0	0	10	12	-16.7
Parkland County	10	25	0	6	3	0	0	0	13	31	-58.1
Spruce Grove City	15	8	8	0	0	0	0	0	23	8	187.5
St. Albert City	8	16	0	0	0	0	0	0	8	16	-50.0
Stony Plain Town	0	4	0	4	0	0	0	0	0	8	-100.0
Strathcona County	19	44	0	6	8	4	99	0	126	54	133.3
Sturgeon County	14	20	0	0	0	0	0	0	14	20	-30.0
Remainder of the CMA	5	7	0	0	0	0	0	0	5	7	-28.6
Edmonton CMA	317	477	130	86	45	32	536	149	1,028	744	38.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
January 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2009	Jan 2008	Jan 2009	Jan 2008	Jan 2009	Jan 2008	Jan 2009	Jan 2008
Edmonton City	24	16	0	12	343	80	94	69
Beaumont Town	0	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	10	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	3	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	8	4	0	0	99	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	45	20	0	12	442	80	94	69

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - January 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Edmonton City	24	16	0	12	343	80	94	69
Beaumont Town	0	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	10	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	3	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	8	4	0	0	99	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	45	20	0	12	442	80	94	69

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
January 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2009	Jan 2008	Jan 2009	Jan 2008	Jan 2009	Jan 2008	Jan 2009	Jan 2008
Edmonton City	233	293	379	122	108	81	720	496
Beaumont Town	9	18	0	0	0	0	9	18
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	4	2	10	4	0	0	14	6
Fort Saskatchewan City	20	23	0	2	0	0	20	25
Gibbons Town	0	5	0	0	0	0	0	5
Leduc City	60	25	0	0	0	0	60	25
Leduc County	6	13	0	0	0	0	6	13
Morinville Town	10	12	0	0	0	0	10	12
Parkland County	13	31	0	0	0	0	13	31
Spruce Grove City	23	8	0	0	0	0	23	8
St. Albert City	8	16	0	0	0	0	8	16
Stony Plain Town	0	8	0	0	0	0	0	8
Strathcona County	19	46	107	8	0	0	126	54
Sturgeon County	14	20	0	0	0	0	14	20
Remainder of the CMA	5	7	0	0	0	0	5	7
Edmonton CMA	424	527	496	136	108	81	1,028	744

Table 3.5: Completions by Submarket and by Intended Market
January - January 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Edmonton City	233	293	379	122	108	81	720	496
Beaumont Town	9	18	0	0	0	0	9	18
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	4	2	10	4	0	0	14	6
Fort Saskatchewan City	20	23	0	2	0	0	20	25
Gibbons Town	0	5	0	0	0	0	0	5
Leduc City	60	25	0	0	0	0	60	25
Leduc County	6	13	0	0	0	0	6	13
Morinville Town	10	12	0	0	0	0	10	12
Parkland County	13	31	0	0	0	0	13	31
Spruce Grove City	23	8	0	0	0	0	23	8
St. Albert City	8	16	0	0	0	0	8	16
Stony Plain Town	0	8	0	0	0	0	0	8
Strathcona County	19	46	107	8	0	0	126	54
Sturgeon County	14	20	0	0	0	0	14	20
Remainder of the CMA	5	7	0	0	0	0	5	7
Edmonton CMA	424	527	496	136	108	81	1,028	744

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
January 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $449,999		$450,000 - $549,999		$550,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Edmonton City													
January 2009	8	4.3	40	21.3	58	30.9	24	12.8	58	30.9	188	525,000	676,854
January 2008	37	13.6	105	38.6	80	29.4	23	8.5	27	9.9	272	440,700	480,871
Year-to-date 2009	8	4.3	40	21.3	58	30.9	24	12.8	58	30.9	188	525,000	676,854
Year-to-date 2008	37	13.6	105	38.6	80	29.4	23	8.5	27	9.9	272	440,700	480,871
Beaumont Town													
January 2009	0	0.0	0	0.0	3	75.0	1	25.0	0	0.0	4	--	--
January 2008	3	20.0	9	60.0	1	6.7	2	13.3	0	0.0	15	379,900	406,067
Year-to-date 2009	0	0.0	0	0.0	3	75.0	1	25.0	0	0.0	4	--	--
Year-to-date 2008	3	20.0	9	60.0	1	6.7	2	13.3	0	0.0	15	379,900	406,067
Calmar Town													
January 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Devon Town													
January 2009	0	0.0	0	0.0	3	60.0	2	40.0	0	0.0	5	--	--
January 2008	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2009	0	0.0	0	0.0	3	60.0	2	40.0	0	0.0	5	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Fort Saskatchewan City													
January 2009	0	0.0	7	50.0	6	42.9	0	0.0	1	7.1	14	439,050	472,407
January 2008	1	5.6	7	38.9	5	27.8	0	0.0	5	27.8	18	464,850	526,578
Year-to-date 2009	0	0.0	7	50.0	6	42.9	0	0.0	1	7.1	14	439,050	472,407
Year-to-date 2008	1	5.6	7	38.9	5	27.8	0	0.0	5	27.8	18	464,850	526,578
Gibbons Town													
January 2009	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
January 2008	5	100.0	0	0.0	0	0.0	0	0.0	0	0.0	5	--	--
Year-to-date 2009	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2008	5	100.0	0	0.0	0	0.0	0	0.0	0	0.0	5	--	--
Leduc City													
January 2009	4	13.8	7	24.1	14	48.3	3	10.3	1	3.4	29	464,900	471,238
January 2008	3	14.3	12	57.1	6	28.6	0	0.0	0	0.0	21	400,000	402,681
Year-to-date 2009	4	13.8	7	24.1	14	48.3	3	10.3	1	3.4	29	464,900	471,238
Year-to-date 2008	3	14.3	12	57.1	6	28.6	0	0.0	0	0.0	21	400,000	402,681
Leduc County													
January 2009	0	0.0	0	0.0	2	33.3	3	50.0	1	16.7	6	--	--
January 2008	0	0.0	2	15.4	3	23.1	8	61.5	0	0.0	13	565,000	531,154
Year-to-date 2009	0	0.0	0	0.0	2	33.3	3	50.0	1	16.7	6	--	--
Year-to-date 2008	0	0.0	2	15.4	3	23.1	8	61.5	0	0.0	13	565,000	531,154
Morinville Town													
January 2009	1	7.7	9	69.2	2	15.4	0	0.0	1	7.7	13	427,900	487,238
January 2008	0	0.0	5	83.3	1	16.7	0	0.0	0	0.0	6	--	--
Year-to-date 2009	1	7.7	9	69.2	2	15.4	0	0.0	1	7.7	13	427,900	487,238
Year-to-date 2008	0	0.0	5	83.3	1	16.7	0	0.0	0	0.0	6	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
January 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $449,999		$450,000 - $549,999		$550,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Parkland County													
January 2009	1	7.1	2	14.3	3	21.4	0	0.0	8	57.1	14	744,000	683,520
January 2008	9	39.1	3	13.0	4	17.4	4	17.4	3	13.0	23	443,791	427,442
Year-to-date 2009	1	7.1	2	14.3	3	21.4	0	0.0	8	57.1	14	744,000	683,520
Year-to-date 2008	9	39.1	3	13.0	4	17.4	4	17.4	3	13.0	23	443,791	427,442
Spruce Grove City													
January 2009	6	31.6	9	47.4	2	10.5	1	5.3	1	5.3	19	392,000	400,241
January 2008	6	85.7	1	14.3	0	0.0	0	0.0	0	0.0	7	--	--
Year-to-date 2009	6	31.6	9	47.4	2	10.5	1	5.3	1	5.3	19	392,000	400,241
Year-to-date 2008	6	85.7	1	14.3	0	0.0	0	0.0	0	0.0	7	--	--
St. Albert City													
January 2009	0	0.0	0	0.0	2	16.7	0	0.0	10	83.3	12	774,650	782,425
January 2008	0	0.0	1	4.5	3	13.6	11	50.0	7	31.8	22	599,900	820,482
Year-to-date 2009	0	0.0	0	0.0	2	16.7	0	0.0	10	83.3	12	774,650	782,425
Year-to-date 2008	0	0.0	1	4.5	3	13.6	11	50.0	7	31.8	22	599,900	820,482
Stony Plain Town													
January 2009	4	66.7	1	16.7	1	16.7	0	0.0	0	0.0	6	--	--
January 2008	4	66.7	1	16.7	1	16.7	0	0.0	0	0.0	6	--	--
Year-to-date 2009	4	66.7	1	16.7	1	16.7	0	0.0	0	0.0	6	--	--
Year-to-date 2008	4	66.7	1	16.7	1	16.7	0	0.0	0	0.0	6	--	--
Strathcona County													
January 2009	0	0.0	6	22.2	9	33.3	3	11.1	9	33.3	27	526,000	633,000
January 2008	0	0.0	7	19.4	17	47.2	2	5.6	10	27.8	36	508,500	583,306
Year-to-date 2009	0	0.0	6	22.2	9	33.3	3	11.1	9	33.3	27	526,000	633,000
Year-to-date 2008	0	0.0	7	19.4	17	47.2	2	5.6	10	27.8	36	508,500	583,306
Sturgeon County													
January 2009	3	21.4	1	7.1	2	14.3	3	21.4	5	35.7	14	585,000	658,571
January 2008	9	45.0	4	20.0	1	5.0	1	5.0	5	25.0	20	395,000	412,000
Year-to-date 2009	3	21.4	1	7.1	2	14.3	3	21.4	5	35.7	14	585,000	658,571
Year-to-date 2008	9	45.0	4	20.0	1	5.0	1	5.0	5	25.0	20	395,000	412,000
Remainder of the CMA													
January 2009	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
January 2008	5	71.4	2	28.6	0	0.0	0	0.0	0	0.0	7	--	--
Year-to-date 2009	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2008	5	71.4	2	28.6	0	0.0	0	0.0	0	0.0	7	--	--
Edmonton CMA													
January 2009	28	7.9	84	23.7	107	30.2	40	11.3	95	26.8	354	509,050	616,838
January 2008	82	17.4	159	33.7	122	25.8	52	11.0	57	12.1	472	444,696	486,776
Year-to-date 2009	28	7.9	84	23.7	107	30.2	40	11.3	95	26.8	354	509,050	616,838
Year-to-date 2008	82	17.4	159	33.7	122	25.8	52	11.0	57	12.1	472	444,696	486,776

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units January 2009						
Submarket	Jan 2009	Jan 2008	% Change	YTD 2009	YTD 2008	% Change
Edmonton City	676,854	480,871	40.8	676,854	480,871	40.8
Beaumont Town	--	406,067	n/a	--	406,067	n/a
Calmar Town	--	--	n/a	--	--	n/a
Devon Town	--	--	n/a	--	--	n/a
Fort Saskatchewan City	472,407	526,578	-10.3	472,407	526,578	-10.3
Gibbons Town	--	--	n/a	--	--	n/a
Leduc City	471,238	402,681	17.0	471,238	402,681	17.0
Leduc County	--	531,154	n/a	--	531,154	n/a
Morinville Town	487,238	--	n/a	487,238	--	n/a
Parkland County	683,520	427,442	59.9	683,520	427,442	59.9
Spruce Grove City	400,241	--	n/a	400,241	--	n/a
St. Albert City	782,425	820,482	-4.6	782,425	820,482	-4.6
Stony Plain Town	--	--	n/a	--	--	n/a
Strathcona County	633,000	583,306	8.5	633,000	583,306	8.5
Sturgeon County	658,571	412,000	59.8	658,571	412,000	59.8
Remainder of the CMA	--	--	n/a	--	--	n/a
Edmonton CMA	616,838	486,776	26.7	616,838	486,776	26.7

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Edmonton
January 2009

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2008	January	1,227	-21.0	1,702	3,408	4,004	42.5	332,051	9.3	347,676
	February	1,287	-31.8	1,404	3,576	3,995	35.1	338,347	5.3	343,971
	March	1,557	-34.0	1,442	4,244	4,233	34.1	343,760	5.6	343,946
	April	1,823	-25.4	1,412	4,470	3,588	39.4	3[illegible],931	-2.0	332,816
	May	1,821	-34.8	1,374	4,272	3,461	39.7	3[illegible],499	-4.8	332,489
	June	1,852	-14.9	1,493	3,952	3,367	44.3	341,376	-2.6	331,313
	July	1,784	16.0	1,572	3,594	2,998	52.4	335,100	-5.3	331,120
	August	1,541	20.4	1,573	2,991	2,881	54.6	329,207	-4.8	325,058
	September	1,729	65.9	1,771	3,142	2,740	64.6	324,906	-5.6	326,807
	October	1,249	-2.1	1,377	3,069	3,014	45.7	317,744	-8.6	323,573
	November	891	-27.1	1,230	2,038	2,973	41.4	318,588	-2.0	329,139
	December	608	-29.1	1,019	1,303	2,805	36.3	310,974	-5.7	322,093
2009	January	730	-40.5	1,085	2,429	3,017	36.0	317,049	-4.5	332,889
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2008	4,071	-29.8		11,228			338,520	6.4	
	Q1 2009	N/A			N/A			N/A		
	YTD 2007	20,427	-7.1		40,708			338,636	35.0	
	YTD 2008	17,369	-15.0		40,059			332,852	-1.7	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
January 2009

		Interest Rates			NHPI, Total, Edmonton CMA 1997=100	CPI, 2002 =100	Edmonton Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2008	January	725	7.35	7.39	248.0	118.5	619	3.6	73.4	849
	February	718	7.25	7.29	245.7	118.7	622	3.7	73.7	850
	March	712	7.15	7.19	242.9	119.5	621	3.8	73.7	859
	April	700	6.95	6.99	241.5	121.2	620	3.9	73.5	861
	May	679	6.15	6.65	236.9	121.9	618	3.9	73.1	863
	June	710	6.95	7.15	234.9	123.7	617	3.7	72.8	862
	July	710	6.95	7.15	234.4	123.6	616	3.7	72.5	867
	August	691	6.65	6.85	234.3	123.6	617	3.4	72.2	881
	September	691	6.65	6.85	234.1	122.3	617	3.5	72.2	899
	October	713	6.35	7.20	230.1	121.3	624	3.4	72.8	910
	November	713	6.35	7.20	229.5	121.4	628	3.6	73.3	916
	December	685	5.60	6.75	228.7	121.0	629	3.6	73.4	911
2009	January	627	5.00	5.79			627	3.8	73.0	910
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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